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Attorneys for Defendants  
REPINTER INTERNATIONAL SHIPPING  
CO. S.A. and MIACHART CORPORATION LLC  
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(732) 951-8300  
Mary Ann C. Marlowe (MM-0723)  
Christopher P. Keane (CPK-4394)

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
DEVAL DENIZCILIK VE TICARET A.S.,

Plaintiff,

-against-

REPINTER INTERNATIONAL SHIPPING  
CO. S.A. and MIACHART CORPORATION  
LLC.,

Defendants.  
-----X

REPLY AFFIDAVIT OF  
MYLES SUNLEY

07 Civil 3397 (JGK)

ECF CASE



EXHIBIT 3

ReedSmith  
Richards Butlers

FAX

From: David Semark  
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Email: dsemark@reedsmith.com  
Date: 22<sup>nd</sup> May 2007

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Total Number Of Pages Including Cover Page: 2

To:	E.G. Arghyrakis & Co
Attn:	George Arghyrakis
Fax:	7353 2295
Ref:	Unknown

"Orhan Deval" C/P dd 13.04.06  
Our Ref/DMS/729267/00002

We understand that you represent the Owners of the above vessel. Kindly take note of our instructions for her Charterers, Repinter International Shipping Co.

- 1 As you are aware, Owners have procured a Rule B attachment over funds belonging to our clients in New York, and Charterers have tendered a Charterers' Club Letter of Undertaking, securing Owners' claim in full, in order to have the attachment released. Since Thursday 17<sup>th</sup> May, the Club's LOU has been tendered to Owners unconditionally – that is to say without any demand by Charterers that Owners provide counter-security as a condition to its acceptance (although Charterers fully reserve their right to seek counter-security before any competent forum in due course – which they are perfectly entitled to do).
- 2 5 days have now passed since this unconditional tender and Owners have yet to release the attachment. The LOU is in the standard wording (and indeed Owners have made no objection to the text of the LOU) and there can be no genuine dispute that a Charterers' Club letter provides Owners with adequate security.
- 3 In the circumstances, Owners' continuing refusal to confirm their acceptance of the Charterers' Club LOU and to release the attachment is manifestly unlawful. Charterers reserve all their rights to claim all losses and damages flowing from the continued detention of their funds, as do their agents, Miachart.
- 4 Charterers have now had enough of Owners' stalling. Unless Owners now provide Freehills with firm instructions on their New York opening today to confirm to Charterers' US lawyers, Keane & Marlowe, that the Charterers' Club letter will be accepted in the form tendered, and the funds released once the original is lodged as Owners direct (we assume this should be sent to your offices, but please confirm), then Keane & Marlowe will be instructed to apply to the New York Courts to have the attachment vacated against presentation of the original LOU. The costs of this application will for Owners' account.

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We trust this step will not be necessary and look forward to hearing from you/Freehills without further delay.

Regards



David Semark  
Partner  
SHIPPING GROUP  
For Reed Smith Richards Butler LLP

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**ReedSmith  
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**FAX**

**From: David Semark**  
 Direct Phone: +44 207 772 5784  
 Email: dsemark@reedsmith.com  
 Date: 22<sup>nd</sup> May 2007

**URGENT**

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